

The David J. Joseph Company

19834-B

January 16, 1996

Ms. Mildred Lee
Interstate Commerce Commission
12th & Constitution Ave., N.W.
Room 2303
Washington, DC 20423

Dear Ms. Lee:

Enclosed is an original and one copy of the Memorandum of Assignment and Assumption Agreement dated as of December 18, 1995, between the following parties:

Assignor: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

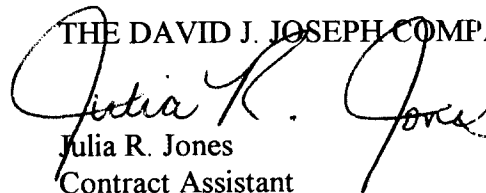
Assignee: ICX Corporation
300 Summit Park Drive, Suite 200
Cleveland, OH 44131

Please see Exhibit A attached hereto, showing the equipment involved in this transaction.

The lease to which this document is connected is recorded under Recordation No. 19834.

Please file this agreement as a secondary document. The amount of \$21.00 is included in the enclosed check.

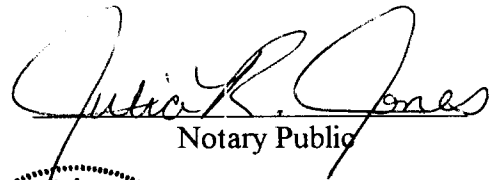
Sincerely,

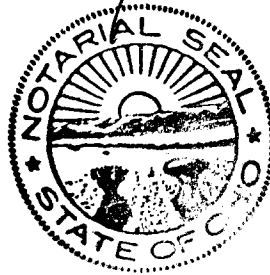
THE DAVID J. JOSEPH COMPANY

Julia R. Jones
Contract Assistant

Enclosures

CERTIFICATE

The undersigned, Julia Jones, a notary public in and for the County of Hamilton, State of Ohio, hereby certifies that the copy of the document attached hereto has been compared with the original and that the undersigned has found the copy to be complete and identical in all respects to the original document.


Notary Public



JULIA R. JONES
Notary Public, State of Ohio
My Commission Expires Feb. 27, 2000

19834-B

**MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT**

Memorandum of Assignment and Assumption Agreement for thirty-one (31) railcars ("Assignment Agreement") made and entered into as of December 18, 1995, by and between The David J. Joseph Company, a Delaware corporation ("Assignor") and ICX Corporation, an Ohio corporation ("Assignee").

WITNESSETH:

1. Assignor has agreed to assign to Assignee that certain master lease agreement dated December 5, 1995, between Assignor as Lessor and RailTex, Inc. as Lessee (the "Lease") for thirty-one (31) railcars bearing the railroad reporting markings set forth on Exhibit A of such Master Lease Schedule No. 001 and Schedule I hereto.

2. This Assignment Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Signed and acknowledged
in the presence of:

Linda M. Baughman
J. Ann Brems

THE DAVID J. JOSEPH COMPANY

By: B. J. McMillan

Name: Douglas F. McMillan

Title: Vice President

Signed and acknowledged
in the presence of:

Melissa Happel
Lisa D. Thomsen

ICX CORPORATION

By: Michael R. Babbitt


Name: MICHAEL R. BABBITT
SENIOR VICE PRESIDENT

Title: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

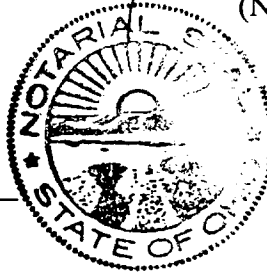
On this 18th day of December, 1995, before me the subscriber, Julia R. Jones, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within names Douglas F. McMillan to me personally known, who stated and acknowledged that he is the Vice President of The David J. Joseph Company, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 18th day of December, 1995.


(Notary Signature)

My commission expires:

2-27-2000



JULIA R. JONES
Notary Public, State of Ohio
My Commission Expires Feb. 27, 2000

STATE OF Ohio)
) SS:
COUNTY OF Cuyahoga)

On this 20th day of December, 1995, before me the subscriber, Deborah J. Cook, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named MICHAEL R. BABBITT to me personally known, who stated and acknowledged that he is the Sr. Vice President of ICX Corporation, an Ohio corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 20th day of December, 1995.

Deborah J. Cook
(Notary Signature)

My commission expires:

DEBORAH J. COOK
NOTARY PUBLIC, STATE OF OHIO
Recorded in Cuyahoga County
My Comm. Expires Jan. 14, 1998

SCHEDULE I

DESCRIPTION OF EQUIPMENT

Thirty-one (31) railcars bearing reporting marks as follows:

| | | |
|-------------|-------------|-------------|
| CORP 817466 | CORP 817554 | CORP 817644 |
| CORP 817483 | CORP 817561 | CORP 817649 |
| CORP 817488 | CORP 817563 | CORP 818530 |
| CORP 817494 | CORP 817564 | CORP 818531 |
| CORP 817496 | CORP 817571 | CORP 818570 |
| CORP 817498 | CORP 817572 | CORP 818616 |
| CORP 817506 | CORP 817574 | CORP 818635 |
| CORP 817509 | CORP 817605 | CORP 818645 |
| CORP 817519 | CORP 817629 | CORP 818734 |
| CORP 817525 | CORP 817636 | CORP 818745 |
| CORP 817527 | | |